

## **286.1-020 Duties of executive director -- Seal -- Regulations.**

- (1) The executive director may promulgate, amend, and repeal any administrative regulations, forms, and orders as are necessary to interpret and carry out the provisions and intent of this chapter. He shall devise a seal for his department, a description of which, together with an impression thereof and a certificate of approval by the Governor, shall be filed in the office of the Secretary of State. The seal shall be renewed whenever necessary.
- (2) The executive director of financial institutions and his deputies shall be allowed their necessary traveling and other expenses of conducting their office.
- (3) The executive director of financial institutions may issue a finding of permissible activities, services, or products to authorize banks to engage in any banking activity in which the banks could engage were they operating as national banks at the time the authority is granted. Any finding shall be specifically limited to the activity, service, or products contained therein and shall be mailed to all banks. This section shall not apply to activities prohibited under Subtitle 9 of KRS Chapter 304.
- (4) Nothing herein contained shall be construed to repeal, modify, or alter the restrictions of KRS 286.3-105 relative to the leasing of motor vehicles, or of KRS 286.3-180 relative to the establishment of branches.
- (5) The executive director may designate the deputy director, division directors, general counsel, or branch managers to sign documents under his instructions.

**Effective:** July 15, 1998

**History:** Amended 1998 Ky. Acts ch. 196, sec. 3, effective July 15, 1998. -- Amended 1996 Ky. Acts ch. 318, sec. 211, effective July 15, 1996. -- Amended 1992 Ky. Acts ch. 226, sec. 1, effective July 14, 1992. -- Amended 1984 Ky. Acts ch. 324, sec. 4, effective July 13, 1984. -- Amended 1976 Ky. Acts ch. 234, sec. 1. -- Amended 1970 Ky. Acts ch. 209, sec. 1, effective June 18, 1970. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 165a-2, 165a-22.

**Formerly codified as** KRS 287.020.

**Legislative Research Commission Note** (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.

**Legislative Research Commission Note** (6/20/2005). 2005 Ky. Acts chs. 11, 85, 95, 97, 98, 99, 123, and 181 instruct the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in 2005 legislation confirming the reorganization of the executive branch. Such a correction has been made in this section.